

U.S. Income Tax Return for an S Corporation

Do not file this form unless the corporation has filed or
is attaching Form 2553 to elect to be an S corporation.
Go to www.irs.gov/Form1120S for instructions and the latest information.

2023

For calendar year 2023 or tax year beginning , ending

A S election effective date 01/01/91	TYPE OR PRINT	Name SEQUOIA PROPERTY MANAGEMENT CORP	D Employer identification number 13-3498364
B Business activity code number (see instructions) 531310		Number, street, and room or suite no. If a P.O. box, see instructions. 241 LEXINGTON AVE, SUITE R	E Date incorporated 06/14/1988
C Check if Sch. M-3 attached <input type="checkbox"/>		City or town, state or province, country, and ZIP or foreign postal code MOUNT KISCO NY 10549	F Total assets (see instructions) \$ 189,083

- G Is the corporation electing to be an S corporation beginning with this tax year? See instructions. ☐ Yes ☒ No
- H Check if: (1) ☐ Final return (2) ☐ Name change (3) ☐ Address change (4) ☐ Amended return (5) ☐ S election termination
- I Enter the number of shareholders who were shareholders during any part of the tax year **1**
- J Check if corporation: (1) ☐ Aggregated activities for section 465 at-risk purposes (2) ☐ Grouped activities for section 469 passive activity purposes

Caution: Include only trade or business income and expenses on lines 1a through 22. See the instructions for more information.

Income	1a Gross receipts or sales	1,156,633	b Less Returns and allowances		c Balance	1c	1,156,633
	2 Cost of goods sold (attach Form 1125-A)					2	
	3 Gross profit. Subtract line 2 from line 1c					3	1,156,633
	4 Net gain (loss) from Form 4797, line 17 (attach Form 4797)					4	
	5 Other income (loss) (see instructions—attach statement)					5	
	6 Total income (loss). Add lines 3 through 5					6	1,156,633
Deductions (see instructions for limitations)	7 Compensation of officers (see instructions—attach Form 1125-E)					7	53,077
	8 Salaries and wages (less employment credits)					8	586,074
	9 Repairs and maintenance					9	
	10 Bad debts					10	
	11 Rents					11	67,443
	12 Taxes and licenses					12	54,912
	13 Interest (see instructions)					13	
	14 Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)					14	25,737
	15 Depletion (Do not deduct oil and gas depletion.)					15	
	16 Advertising					16	
	17 Pension, profit-sharing, etc., plans					17	13,277
	18 Employee benefit programs					18	45,258
	19 Energy efficient commercial buildings deduction (attach Form 7205)					19	
	20 Other deductions (attach statement)				SEE STMT 1	20	262,832
	21 Total deductions. Add lines 7 through 20					21	1,108,610
	22 Ordinary business income (loss). Subtract line 21 from line 6					22	48,023
Tax and Payments	23a Excess net passive income or LIFO recapture tax (see instructions)		23a			23c	
	b Tax from Schedule D (Form 1120-S)		23b				
	c Add lines 23a and 23b (see instructions for additional taxes)						
	24a Current year's estimated tax payments & preceding year's overpayment credited to the current year		24a			24z	
	b Tax deposited with Form 7004		24b				
	c Credit for federal tax paid on fuels (attach Form 4136)		24c				
	d Elective payment election amount from Form 3800		24d				
	z Add lines 24a through 24d						
	25 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>					25	
	26 Amount owed. If line 24z is smaller than the total of lines 23c and 25, enter amount owed					26	
	27 Overpayment. If line 24z is larger than the total of lines 23c and 25, enter amount overpaid					27	
	28 Enter amount from line 27: Credited to 2024 estimated tax Refunded					28	

Sign
HereUnder penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements,
and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer)
is based on all information of which preparer has any knowledge.May the IRS discuss this return with the preparer
shown below? See instructions. ☒ Yes ☐ No

PRESIDENT

Paid Preparer Use Only	Print/Type preparer's name YOAV KATZ	Preparer's signature YOAV KATZ	Date 08/12/24	Check <input type="checkbox"/> if self-employed	PTIN P01057947
	Firm's name KATZ & CO., P.A.	Firm's EIN 52-1260827			
	Firm's address 4641 MONTGOMERY AVE STE 200 BETHESDA, MD 20814	Phone no. 301-951-8700			

Schedule B Other Information (see instructions)

1	Check accounting method:	a	<input type="checkbox"/> Cash	b	<input checked="" type="checkbox"/> Accrual	Yes	No
		c	<input type="checkbox"/> Other (specify) _____				
2	See the instructions and enter the:						
	a Business activity		REAL ESTATE	b Product or service	MANAGEMENT		
3	At any time during the tax year, was any shareholder of the corporation a disregarded entity, a trust, an estate, or a nominee or similar person? If "Yes," attach Schedule B-1, Information on Certain Shareholders of an S Corporation						X
4	At the end of the tax year, did the corporation:						
	a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total stock issued and outstanding of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below						X

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage of Stock Owned	(v) If Percentage in (iv) Is 100%, Enter the Date (if applicable) a Qualified Subchapter S Subsidiary Election Was Made

b	Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below	Yes	No
			X

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital

5a	At the end of the tax year, did the corporation have any outstanding shares of restricted stock?	Yes	No
	If "Yes," complete lines (i) and (ii) below.		X
	(i) Total shares of restricted stock		
	(ii) Total shares of non-restricted stock		
b	At the end of the tax year, did the corporation have any outstanding stock options, warrants, or similar instruments?	Yes	No
	If "Yes," complete lines (i) and (ii) below.		X
	(i) Total shares of stock outstanding at the end of the tax year		
	(ii) Total shares of stock outstanding if all instruments were executed		
6	Has this corporation filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?	Yes	No
7	Check this box if the corporation issued publicly offered debt instruments with original issue discount <input type="checkbox"/>		
	If checked, the corporation may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments.		
8	If the corporation (a) was a C corporation before it elected to be an S corporation or the corporation acquired an asset with a basis determined by reference to the basis of the asset (or the basis of any other property) in the hands of a C corporation, and (b) has net unrealized built-in gain in excess of the net recognized built-in gain from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years. See instructions \$		
9	Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions	Yes	No
10	Does the corporation satisfy one or more of the following? See instructions	Yes	No
	a The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense.		
	b The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$29 million and the corporation has business interest expense.		
	c The corporation is a tax shelter and the corporation has business interest expense.		
	If "Yes," complete and attach Form 8990, Limitation on Business Interest Expense Under Section 163(j).		
11	Does the corporation satisfy both of the following conditions?	Yes	No
	a The corporation's total receipts (see instructions) for the tax year were less than \$250,000.		
	b The corporation's total assets at the end of the tax year were less than \$250,000.		
	If "Yes," the corporation is not required to complete Schedules L and M-1.		

Schedule B Other Information (see instructions) (continued)

	Yes	No
12 During the tax year, did the corporation have any non-shareholder debt that was canceled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?		X
If "Yes," enter the amount of principal reduction		\$
13 During the tax year, was a qualified subchapter S subsidiary election terminated or revoked? If "Yes," see instructions		X
14a Did the corporation make any payments in 2023 that would require it to file Form(s) 1099?		X
b If "Yes," did or will the corporation file required Form(s) 1099?		
15 Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund?		X
If "Yes," enter the amount from Form 8996, line 15		\$
16 At any time during the tax year, did the corporation: (a) receive (as a reward, award, or payment for property or services); or (b) sell, exchange, or otherwise dispose of a digital asset (or a financial interest in a digital asset)? See instructions		X

Schedule K Shareholders' Pro Rata Share Items

		Total amount
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1 48,023
	2 Net rental real estate income (loss) (attach Form 8825)	2
	3a Other gross rental income (loss)	3a
	b Expenses from other rental activities (attach statement)	3b
	c Other net rental income (loss). Subtract line 3b from line 3a	3c
	4 Interest income	4
	5 Dividends: a Ordinary dividends	5a
	b Qualified dividends	5b
	6 Royalties	6
	7 Net short-term capital gain (loss) (attach Schedule D (Form 1120-S))	7
Deductions	8a Net long-term capital gain (loss) (attach Schedule D (Form 1120-S))	8a
	b Collectibles (28%) gain (loss)	8b
	c Unrecaptured section 1250 gain (attach statement)	8c
	9 Net section 1231 gain (loss) (attach Form 4797)	9
	10 Other income (loss) (see instructions) Type:	10
	11 Section 179 deduction (attach Form 4562)	11
	12a Charitable contributions	12a
	b Investment interest expense	12b
	c Section 59(e)(2) expenditures Type:	12c
	d Other deductions (see instructions) Type: SEE STMT 2	12d 16,415
Credits	13a Low-income housing credit (section 42(j)(5))	13a
	b Low-income housing credit (other)	13b
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable)	13c
	d Other rental real estate credits (see instructions) Type:	13d
	e Other rental credits (see instructions) Type:	13e
	f Biofuel producer credit (attach Form 6478)	13f
	g Other credits (see instructions) Type:	13g
Inter-national	14 Attach Schedule K-2 (Form 1120-S), Shareholders' Pro Rata Share Items—International, and check this box to indicate you are reporting items of international tax relevance <input type="checkbox"/>	
Alternative Minimum Tax (AMT) Items	15a Post-1986 depreciation adjustment	15a
	b Adjusted gain or loss	15b
	c Depletion (other than oil and gas)	15c
	d Oil, gas, and geothermal properties — gross income	15d
	e Oil, gas, and geothermal properties — deductions	15e
	f Other AMT items (attach statement)	15f
Items Affecting Shareholder Basis	16a Tax-exempt interest income	16a
	b Other tax-exempt income	16b
	c Nondeductible expenses	16c 4,494
	d Distributions (attach statement if required) (see instructions)	16d 9,644
	e Repayment of loans from shareholders	16e
	f Foreign taxes paid or accrued	16f

Schedule K Shareholders' Pro Rata Share Items (continued)		Total amount	
Other Information	17a Investment income	17a	
	b Investment expenses	17b	
	c Dividend distributions paid from accumulated earnings and profits	17c	
	d Other items and amounts (attach statement) SEE STATEMENT 3		
Reconciliation	18 Income (loss) reconciliation. Combine the total amounts on lines 1 through 10. From the result, subtract the sum of the amounts on lines 11 through 12d and 16f	18	31,608

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash		19,056		13,483
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts	()		()	
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (attach statement) STMT 4		141,149		159,221
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach statement)				
10a	Buildings and other depreciable assets	147,460		178,439	
b	Less accumulated depreciation	(147,015)	445	(172,752)	5,687
11a	Depletable assets				
b	Less accumulated depletion	()		()	
12	Land (net of any amortization)				
13a	Intangible assets (amortizable only)				
b	Less accumulated amortization	()		()	
14	Other assets (attach statement) STMT 5		5,963		10,692
15	Total assets		166,613		189,083
Liabilities and Shareholders' Equity					
16	Accounts payable				
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities (attach statement)				
19	Loans from shareholders				5,000
20	Mortgages, notes, bonds payable in 1 year or more				
21	Other liabilities (attach statement)				
22	Capital stock		1,000		1,000
23	Additional paid-in capital				
24	Retained earnings		165,613		183,083
25	Adjustments to shareholders' equity (attach statement)				
26	Less cost of treasury stock	()		()	
27	Total liabilities and shareholders' equity		166,613		189,083

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return

Note: The corporation may be required to file Schedule M-3. See instructions.

1 Net income (loss) per books	27,114	5 Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize):	
2 Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize):		a Tax-exempt interest \$	
3 Expenses recorded on books this year not included on Schedule K, lines 1 through 12 and 16f (itemize):		6 Deductions included on Schedule K, lines 1 through 12, and 16f, not charged against book income this year (itemize):	
a Depreciation \$		a Depreciation \$	
b Travel and entertainment \$	3,027		
STMT 6	1,467		
4 Add lines 1 through 3	31,608	7 Add lines 5 and 6	
		8 Income (loss) (Schedule K, line 18). Subtract line 7 from line 4	31,608

Schedule M-2 Analysis of Accumulated Adjustments Account, Shareholders' Undistributed Taxable Income Previously Taxed, Accumulated Earnings and Profits, and Other Adjustments Account
(see instructions)

	(a) Accumulated adjustments account	(b) Shareholders' undistributed taxable income previously taxed	(c) Accumulated earnings and profits	(d) Other adjustments account
1 Balance at beginning of tax year	165,613			
2 Ordinary income from page 1, line 22	48,023			
3 Other additions				
4 Loss from page 1, line 22	()			
5 Other reductions STMT 7	(20,909)			()
6 Combine lines 1 through 5	192,727			
7 Distributions	9,644			
8 Balance at end of tax year. Subtract line 7 from line 6	183,083			

Form **1120-S** (2023)

Depreciation and Amortization
(Including Information on Listed Property)

OMB No. 1545-0172

2023

Attachment
Sequence No. 179Department of the Treasury
Internal Revenue ServiceGo to www.irs.gov/Form4562 for instructions and the latest information.

Name(s) shown on return

Identifying number

SEQUOIA PROPERTY MANAGEMENT CORP

13-3498364

Business or activity to which this form relates

REGULAR DEPRECIATION

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	1,160,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,890,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2022 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2024. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions	14	24,785
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property. See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2023	17	0
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B—Assets Placed in Service During 2023 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		1,206	5.0	HY	200DB	240
c 7-year property		4,987	7.0	HY	200DB	712
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	

Section C—Assets Placed in Service During 2023 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year			30 yrs.	MM	S/L	
d 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	25,737
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form 4562 (2023)
THERE ARE NO AMOUNTS FOR PAGE 2

Schedule K-1
(Form 1120-S)Department of the Treasury
Internal Revenue Service

2023

For calendar year 2023, or tax year

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

beginning

ending

Shareholder's Share of Income, Deductions,
Credits, etc.

See separate instructions.

Part I Information About the Corporation

A Corporation's employer identification number

13-3498364

B Corporation's name, address, city, state, and ZIP code

SEQUOIA PROPERTY MANAGEMENT CORP

241 LEXINGTON AVE, SUITE R

MOUNT KISCO NY 10549

C IRS Center where corporation filed return

E-FILE

D Corporation's total number of shares

Beginning of tax year 1,000

End of tax year 1,000

Part II Information About the Shareholder

E Shareholder's identifying number

108-36-9943

F Shareholder's name, address, city, state, and ZIP code

STEVEN SHAPIRO

191 HAMILTON ROAD

CHAPPAQUA

NY 10514

G Current year allocation percentage

100.000000 %

H Shareholder's number of shares

Beginning of tax year 1,000

End of tax year 1,000

I Loans from shareholder

Beginning of tax year \$ 0

End of tax year \$ 0

For IRS Use Only

Part IIIShareholder's Share of Current Year Income,
Deductions, Credits, and Other Items

1	Ordinary business income (loss)	13	Credits
	48,023		
2	Net rental real estate income (loss)		
3	Other net rental income (loss)		
4	Interest income		
5a	Ordinary dividends		
5b	Qualified dividends	14	Schedule K-3 is attached if checked <input type="checkbox"/>
6	Royalties	15	Alternative minimum tax (AMT) items
7	Net short-term capital gain (loss)		
8a	Net long-term capital gain (loss)		
8b	Collectibles (28%) gain (loss)		
8c	Unrecaptured section 1250 gain		
9	Net section 1231 gain (loss)	16	Items affecting shareholder basis
		C*	STMT
10	Other income (loss)	D	9,644
		17	Other information
		V*	STMT
11	Section 179 deduction	AC*	STMT
12	Other deductions		
ZZ*	16,415		
18	More than one activity for at-risk purposes*		
19	More than one activity for passive activity purposes*		

* See attached statement for additional information.

Federal Statements
STEVEN SHAPIRO
108-36-9943

Schedule K-1, Box 12, Code ZZ - Other Deductions

<u>Description</u>	<u>Shareholder Amount</u>
SH HEALTH INSURANCE NOT IN W2	\$ 16,415 ✓
TOTAL	<u>\$ 16,415</u>

Schedule K-1, Box 16, Code C - Nondeductible Expenses

<u>Description</u>	<u>Shareholder Amount</u>
NONDEDUCTIBLE CONTRIBUTION	\$ 1,414 ✓
FINES AND PENALTIES	53 ✓
PAGE 1 MEALS	3,027 ✓
TOTAL	<u>\$ 4,494</u>

Schedule K-1, Box 17, Code AC - Gross Receipts for Section 448(c)

<u>Description</u>	<u>Shareholder Amount</u>
8990 GROSS RECEIPTS FOR 2022	1,078,787
8990 GROSS RECEIPTS FOR 2021	1,093,668
8990 GROSS RECEIPTS FOR 2020	1,042,507

Form 1120-S Schedule K-1	Schedule K-1, Box 17, Code V Shareholder's Section 199A Information	2023
For calendar year 2023 or tax year beginning _____, ending _____		

Name SEQUOIA PROPERTY MANAGEMENT CORP STEVEN SHAPIRO	Taxpayer Identification Number 13-3498364 108-36-9943
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	Activity Description	Pass-Through Entity EIN	PTP	Aggregated	SSTB
Column A	PAGE 1 ACTIVITY		□	□	□
Column B			□	□	□
Column C			□	□	□
Column D			□	□	□
Column E			□	□	□

QBI or Qualified PTP items:	Column A	Column B	Column C	Column D	Column E
Ordinary business income (loss)	48,023				
Net rental real estate income (loss)					
Other net rental income (loss)					
Royalty income (loss)					
Section 1231 gain (loss)					
Other income (loss)					
Section 179 deduction					
Other deductions	16,415				
W-2 wages	639,151				
Qualified property	62,192				

Other Information:

QBI allocable to cooperative pmts received

W-2 wages allocable to qualified payments

Section 199A(g) deduction

Section 199A REIT dividends

Statement 1 - Form 1120-S, Page 1, Line 20 - Other Deductions

<u>Description</u>	<u>Amount</u>
ACCOUNTING & AUDIT FEES	\$ 3,350 ✓
AUTO AND TRANSPORTATION EXP	41,948 ✓
DUES AND SUBSCRIPTIONS	4,068
INSURANCE	72,469
OFFICE EXPENSE	6,889
POSTAGE & DELIVERY	6,050 ✓
PRINTING	2,535
SUPPLIES	3,137
TELEPHONE	18,149
UTILITIES	7,108 ✓
MANAGEMENT SERVICES	25,025 ✓
COMPUTER & WEB SUPPORT	26,310
LEASING SERVICES	15,591 ✓
INTERNET SERVICE PROVIDER	2,395
401K ADMINISTRATION FEE	1,400 ✓
PUBLIC RELATIONS	564
PROFESSIONAL SERVICES	20,616 ✓
CONTINUING EDUCATION	1,435 ✓
BANK & CREDIT CARD FEES	616
MISCELLANEOUS	150
50% OF MEALS	3,027 ✓
TOTAL	\$ <u>262,832</u>

Statement 2 - Form 1120-S, Page 3, Schedule K, Line 12d - Other Deductions

<u>Description</u>	<u>Amount</u>
SH HEALTH INSURANCE NOT IN W2	\$ 16,415
TOTAL	\$ <u>16,415</u>

Statement 3 - Form 1120-S, Page 4, Schedule K, Line 17d - Other Items and Amounts

<u>Description</u>	<u>Amount</u>
SECTION 199A INFORMATION - SEE ATTACHED WRK	\$

Statement 4 - Form 1120-S, Page 4, Schedule L, Line 6 - Other Current Assets

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
EMPLOYEE LOANS RECEIVABLE	\$ 15,138	\$ 15,138 ✓
LOAN - O. SHAPIRO	50,562	50,562 ✓
LOAN - ROA	73,494	92,969 ✓
PREPAID CORP INCOME TAXES	1,955	552
TOTAL	\$ <u>141,149</u>	\$ <u>159,221</u>

Statement 5 - Form 1120-S, Page 4, Schedule L, Line 14 - Other Assets

Description	Beginning of Year	End of Year
SECURITY DEPOSIT	\$ 363	\$ 363
DEPOSITS HELD IN TRUST	5,600	10,329
TOTAL	\$ 5,963	\$ 10,692

Statement 6 - Form 1120-S, Page 5, Schedule M-1, Line 3 - Expenses on Books Not on Return

Description	Amount
NONDEDUCTIBLE CONTRIBUTION	\$ 1,414
FINES AND PENALTIES	53
TOTAL	\$ 1,467

Statement 7 - Form 1120-S, Page 5, Schedule M-2, Line 5(a) - Other Reductions

Description	Amount
NONDEDUCTIBLE CONTRIBUTION	\$ 1,414
FINES AND PENALTIES	53
TRAVEL & ENTERTAINMENT	3,027
OTHER DEDUCTIONS	16,415
TOTAL	\$ 20,909

Name

Employer Identification Number

SEQUOIA PROPERTY MANAGEMENT CORP

13-3498364

	Activity Description	Pass-Through Entity EIN	PTP	Aggregated	SSTB
Column A	PAGE 1 ACTIVITY				
Column B					
Column C					
Column D					
Column E					

QBI or Qualified PTP items:	Column A	Column B	Column C	Column D	Column E
Ordinary business income (loss)	48,023				
Net rental real estate income (loss)					
Other net rental income (loss)					
Royalty income (loss)					
Section 1231 gain (loss)					
Other income (loss)					
Section 179 deduction					
Other deductions	16,415				
W-2 wages	639,151				
Qualified property	62,192				
Other Information:					
QBI allocable to cooperative pmts received					
W-2 wages allocable to qualified payments					
Section 199A(g) deduction					
Section 199A REIT dividends					

Federal Asset Report

Form 1120-S, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	PerConv Meth	Prior	Current
5-year GDS Property:										
12	Computer (Sharon)	6/15/23	1,608			X	321	5 HY 200DB	0	1,351
14	Computer (Oren)	9/20/23	2,020			X	404	5 HY 200DB	0	1,696
15	Computer (Oren)	10/17/23	1,435			X	287	5 HY 200DB	0	1,205
18	Laptop	12/19/23	973			X	194	5 HY 200DB	0	818
			<u>6,036</u>				<u>1,206</u>		<u>0</u>	<u>5,070</u>
7-year GDS Property:										
11	Office Shelves	12/29/23	1,082			X	216	7 HY 200DB	0	897
13	Cellphone & Tablet	7/24/23	1,597			X	319	7 HY 200DB	0	1,323
16	Office Furniture	10/24/23	1,664			X	333	7 HY 200DB	0	1,379
17	Conference Table & Chairs	11/29/23	5,152			X	1,030	7 HY 200DB	0	4,269
19	Internet & Electrical Connection	1/01/23	15,447			X	3,089	7 HY 200DB	0	12,799
			<u>24,942</u>				<u>4,987</u>		<u>0</u>	<u>20,667</u>
Prior MACRS:										
1	Computer & Monitor (2)	8/26/14	3,085		X	X	0	5 HY 200DB	3,085	0
2	Computer	7/07/15	1,904		X	X	0	5 HY 200DB	1,904	0
3	Computer & Monitor	7/13/15	1,216		X	X	0	5 HY 200DB	1,216	0
4	Computer & Monitor	9/21/15	4,185		X	X	0	5 HY 200DB	4,185	0
5	Server	10/04/15	8,537		X	X	0	5 HY 200DB	8,537	0
6	Computers	1/21/16	1,306		X	X	0	5 HY 200DB	1,306	0
7	Networking Equipment	4/11/16	2,165		X	X	0	5 HY 200DB	2,165	0
8	Computer & printer	9/01/16	1,822		X	X	0	5 HY 200DB	1,822	0
9	Server	2/27/17	3,805		X	X	0	5 HY 200DB	3,805	0
10	Computer	8/01/17	3,189		X	X	0	5 HY 200DB	3,189	0
			<u>31,214</u>				<u>0</u>		<u>31,214</u>	<u>0</u>
Grand Totals			62,192				6,193		31,214	25,737
Less: Dispositions and Transfers			0				0		0	0
Less: Start-up/Org Expense			0				0		0	0
Net Grand Totals			<u>62,192</u>				<u>6,193</u>		<u>31,214</u>	<u>25,737</u>

AMT Asset Report

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			<u>6,036</u>				<u>1,206</u>		<u>0</u>	<u>5,070</u>
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			<u>31,214</u>				<u>0</u>		<u>31,214</u>	<u>0</u>
Grand Totals			62,192				6,193		31,214	25,737
Less: Dispositions and Transfers			0				0		0	0
Net Grand Totals			<u>62,192</u>				<u>6,193</u>		<u>31,214</u>	<u>25,737</u>